



## August 2017: Aspen Snowmass Real Estate Market Snapshot

RELEASED 09/15/2017 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2.2 The Estin Report publishes a monthly Aspen real estate market "Snapshot" on or near the 1st Monday of each month. The Monthly Snapshot details residential real estate sales in Aspen's upper Roaring Fork Valley with three sections: 1) Total combined Aspen Snowmass Village Market; 2) The Aspen Market; 3) The Snowmass Village Market. It features charts, tables and 30-day live links to photos and details of sold properties and compares the subject month to the same time in prior years. The Monthly Snapshot is the only Aspen and Snowmass property sales information widely published in a timely and consistent manner early each month.

**Bottom Line:** The Aspen real estate market is cruising along in overdrive. August is traditionally a very active period for sales, and this August more so than ever. Sales at all price points are exceedingly strong while inventory of properties for sale is declining significantly. Areas with particular sales velocity are Downtown Aspen, Red Mountain and the West End. Outlying areas are experiencing slower sales at lower prices—there's value in them hills. There is concern the market is frothy with many asking how long can this last...Who really knows? No one. There are few variables at present that could cool this engine but some possibilities are: unforeseen macro events could change things on a dime; a declining inventory of property offerings could turn buyers away due to a lack of quality choices; price gouging whereby prices become absurd and buyers revolt. We are anticipating a banner year in property sales and the results year-to-date, especially in Aug. and soon-to-be Sept. confirm this.

### August 2017 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Aug-17	% Change	Aug-16
Monthly Unit Sales:	56	47%	38
Year-to-Date Unit Sales:	280	49%	188
Monthly Dollar Sales:	\$ 201,279,450	99%	\$ 101,032,850
Year-to-Date Dollar Sales:	\$ 988,697,932	89%	\$ 523,968,150
Listing Inventory:	540	-33%	803
<b>Aspen Market</b>			
Monthly Unit Sales:	40	74%	23
Year-to-Date Unit Sales:	196	80%	109
Monthly Dollar Sales:	\$ 180,748,950	139%	\$ 75,738,750
Year-to-Date Dollar Sales:	\$ 833,901,029	134%	\$ 357,127,175
Listing Inventory:	370	-28%	515
<b>Snowmass Village Market</b>			
Monthly Unit Sales:	16	7%	15
Year-to-Date Unit Sales:	84	6%	79
Monthly Dollar Sales:	\$ 20,530,500	-19%	\$ 25,294,100
Year-to-Date Dollar Sales:	\$ 154,796,903	-7%	\$ 166,840,975
Listing Inventory:	170	-41%	288
<b>Total Property Sales \$10M and Over</b>			
Monthly Unit Sales:	3	200%	1
Year-to-Date Unit Sales:	17	143%	7
Monthly Dollar Sales:	\$ 59,000,000	441%	\$ 10,900,000
Year-to-Date Dollar Sales:	\$ 267,027,271	228%	\$ 81,486,488

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The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley for Aspen (with Brush Creek) and Snowmass Village (SMV). Woody Creek and Old Snowmass are not included but they are represented on Pgs 7 and 9 – Sales by Location. Property types included are single family homes, condos, townhomes, duplexes and residential vacant lots at sold prices over \$250,000. Fractionals are not included.



## August 2017 Market Statistics Summary for Aspen Only \*

### Aspen condo sales August 2017

- Unit Sales: +39% (25) in August '17 from (18) in August '16
- Dollar Sales: +85% \$62M in August '17 from \$34M in August '16
- Inventory Active Listings: -40% (145) in August '17 from (241) in August '16

### Aspen condo sales YTD

- Unit Sales: +39% (110) in August '17 from (79) in August '16
- Dollar Sales: +41% \$237M in August '17 from \$169M in August '16
- Inventory Active Listings: -15% (310) in August '17 from (367) in August '16

### Aspen Single family home sales August 2016

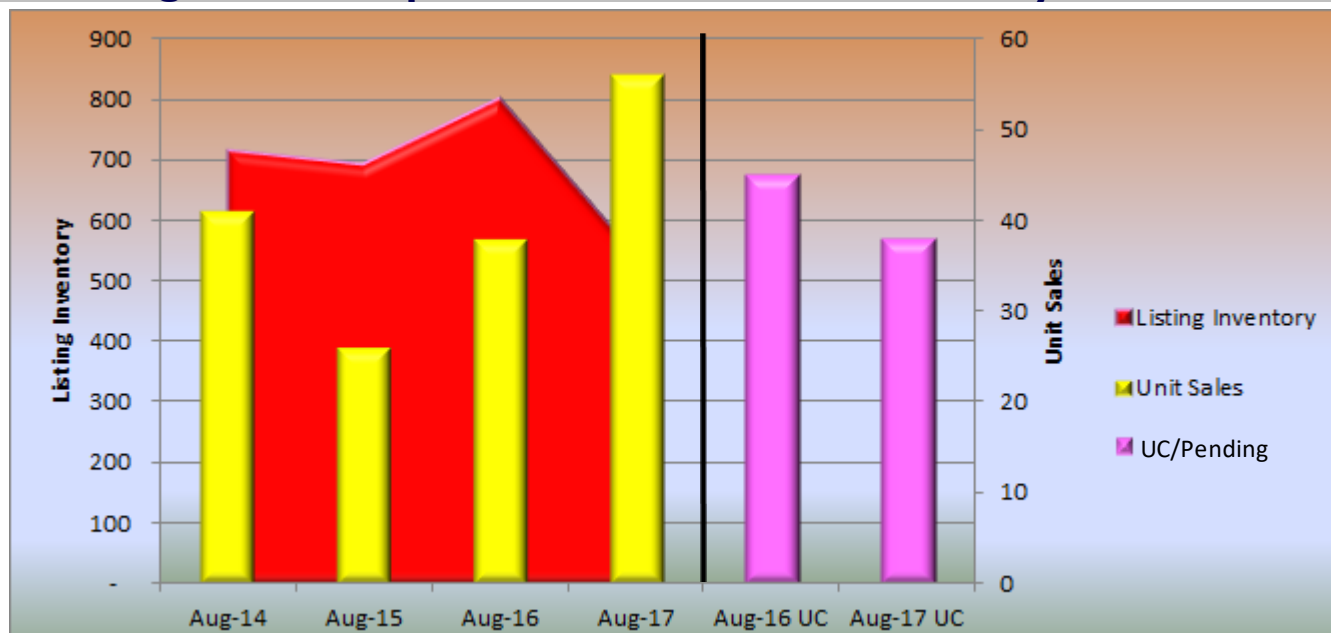
- Unit Sales: +180% (14) in August '17 from (5) in August '16
- Dollar Sales: +176% \$116M in August '17 from \$42M in August '16
- Inventory Active Listings: -15% (176) in August '17 from (207) in August '16

### Aspen Single family home sales YTD

- Unit Sales: +241% (75) in August '17 from (22) in August '16
- Dollar Sales: +259% \$547M in August '17 from \$153M in August '16
- Inventory Active Listings: -1% (291) in August '17 from (284) in August '16

\* Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace.

## August 2017 Aspen Snowmass Market Inventory and Sales

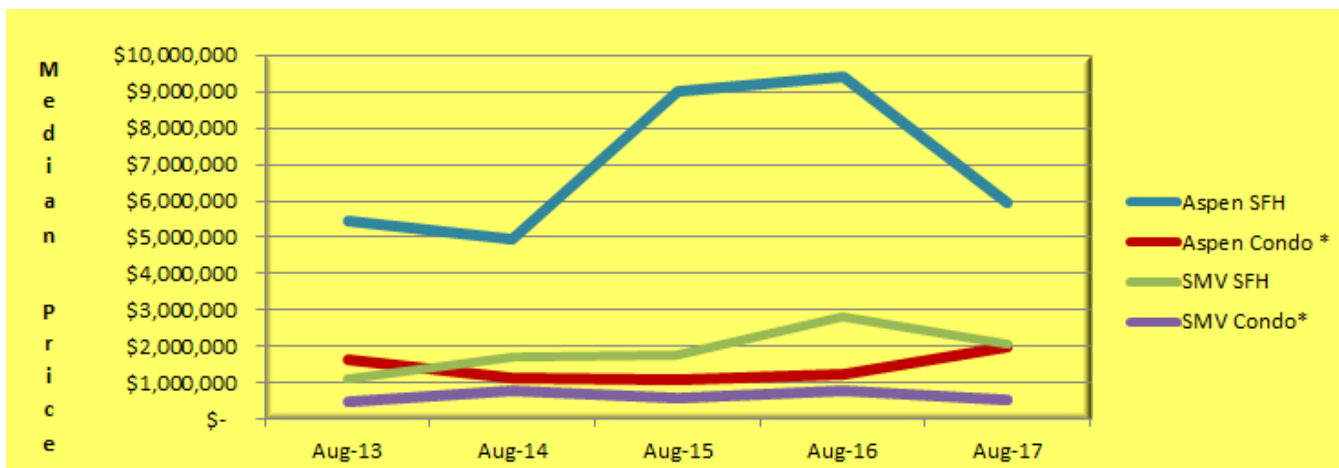


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NOTE: UC— The number of units that went Under Contract in August 2017. This does not necessarily mean that they will close in May, or at all. They may fall out of contract. UC's are used as an indicator of future activity when compared to the prior year. In general, a rising number of under contracts combined with falling inventory of properties for sale indicates price pressure upwards, and vice versa, but this information needs to be evaluated by specific neighborhood for concrete conclusions.



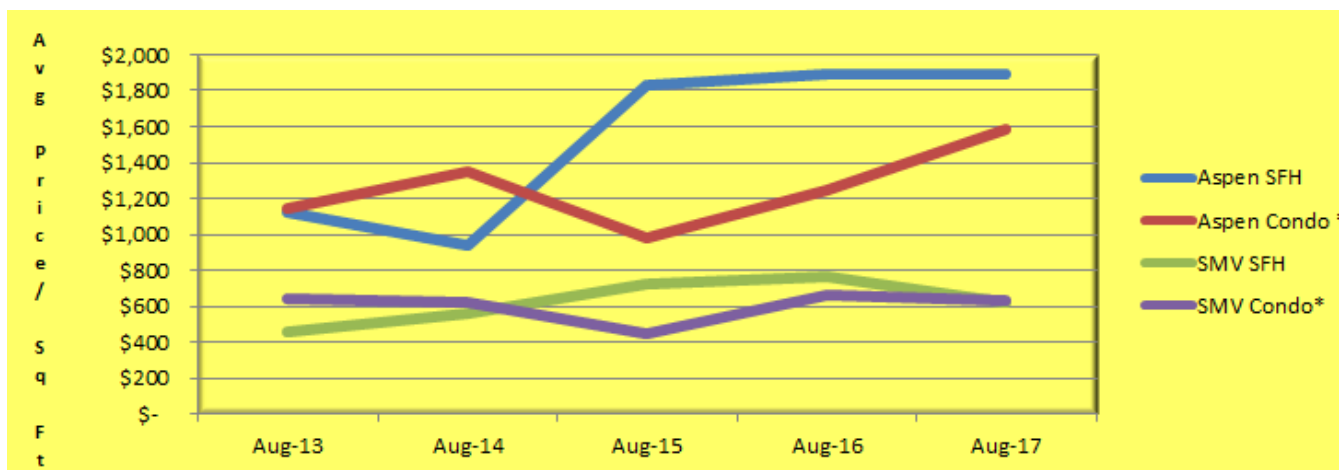
## August 2017 Aspen and Snowmass Median Prices



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Note: Aspen includes Aspen and Brush Creek Village. Not included are Snowmass Village, Old Snowmass and Woody Creek. \* Condos (CO) category now includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. Single Family Homes are SFH. A blank cell above represents no sales during time period. Median prices are less likely than average prices to be disproportionately skewed by extreme high or low priced sales, and they are generally considered a more accurate measure of price direction.

## August 2017 Avg \$ / Sq Ft for Aspen and Snowmass Village

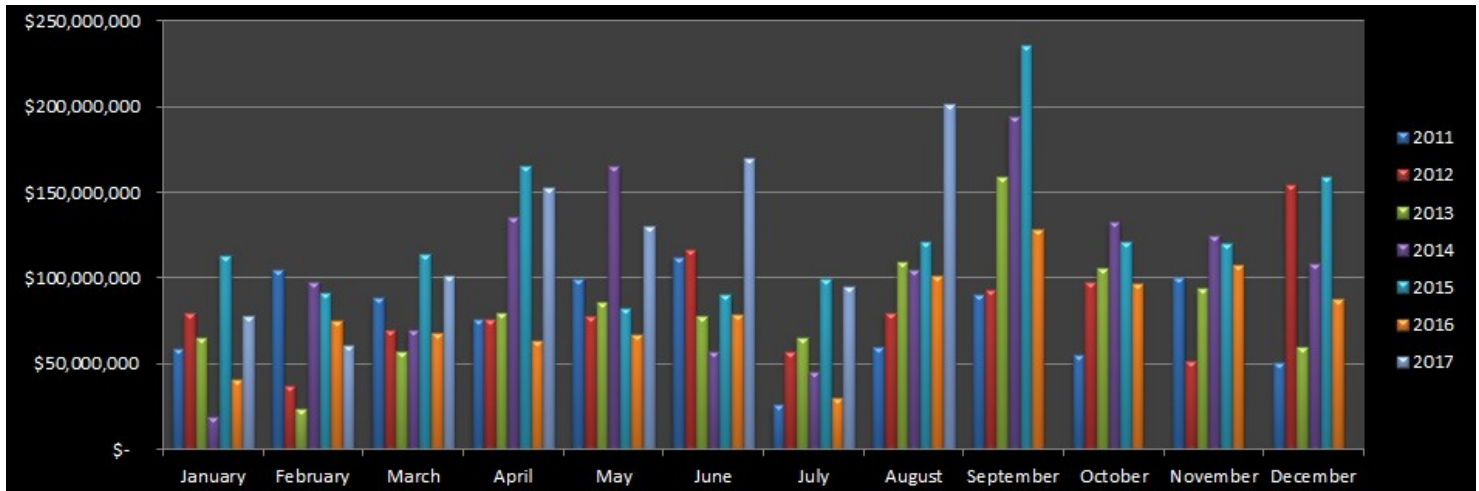


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## Estin Report: Total Aspen Snowmass Market August 2017 & Historical Sales



## Estin Report: Total Aspen Snowmass Market August 2017 Dollar Sales

Month	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017
January	\$ 59,140,000	34%	\$ 79,410,011	-18%	\$ 64,960,300	-71%	\$ 18,982,000	497%	\$ 113,369,567	-64%	\$ 41,022,500	90%	\$ 77,855,500
February	\$ 104,564,301	-64%	\$ 37,146,550	-36%	\$ 23,806,382	309%	\$ 97,470,275	-6%	\$ 91,247,000	-17%	\$ 75,479,500	-19%	\$ 60,853,000
March	\$ 88,482,555	-21%	\$ 69,690,650	-18%	\$ 57,120,659	23%	\$ 70,071,867	62%	\$ 113,616,850	-41%	\$ 67,493,330	50%	\$ 101,099,228
April	\$ 76,006,056	0%	\$ 75,690,860	6%	\$ 80,008,095	69%	\$ 135,301,300	23%	\$ 165,808,000	-62%	\$ 63,437,200	141%	\$ 153,151,805
May	\$ 99,554,750	-22%	\$ 77,342,666	11%	\$ 85,515,803	93%	\$ 165,441,605	-50%	\$ 82,387,500	-19%	\$ 66,611,988	95%	\$ 129,798,473
June	\$ 111,867,320	4%	\$ 116,457,607	-33%	\$ 77,613,050	-27%	\$ 57,033,950	58%	\$ 90,142,196	-13%	\$ 78,807,282	115%	\$ 169,766,601
July	\$ 25,851,548	121%	\$ 57,121,500	14%	\$ 65,288,000	-30%	\$ 45,650,000	117%	\$ 99,044,000	-70%	\$ 30,083,500	215%	\$ 94,893,875
August	\$ 59,780,000	33%	\$ 79,762,500	38%	\$ 109,746,350	-5%	\$ 104,433,713	16%	\$ 120,793,102	-16%	\$ 101,032,850	99%	\$ 201,279,450
September	\$ 90,749,000	3%	\$ 93,493,020	70%	\$ 159,307,802	22%	\$ 194,525,710	21%	\$ 236,084,900	-46%	\$ 128,641,500	-100%	\$ -
October	\$ 55,112,333	77%	\$ 97,356,000	9%	\$ 105,819,000	25%	\$ 132,728,500	-9%	\$ 121,283,490	-20%	\$ 96,451,200	-100%	\$ -
November	\$ 100,637,000	-49%	\$ 51,255,000	83%	\$ 93,603,600	33%	\$ 124,561,204	-3%	\$ 120,386,500	-11%	\$ 107,602,000	-100%	\$ -
December	\$ 50,292,500	208%	\$ 154,903,550	-61%	\$ 59,781,300	81%	\$ 108,107,500	47%	\$ 159,065,796	-45%	\$ 87,536,000	-100%	\$ -
Annual Totals	\$ 922,037,363	7%	\$ 989,629,914	-1%	\$ 982,570,341	28%	\$ 1,254,307,623	21%	\$ 1,513,228,901	-38%	\$ 944,198,850	5%	\$ 988,697,932
YTD Total	\$ 625,246,530	-5%	\$ 592,622,344	-5%	\$ 564,058,639	23%	\$ 694,384,710	26%	\$ 876,408,215	-40%	\$ 523,968,150	89%	\$ 988,697,932

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## Estin Report: Total Aspen Snowmass Market August 2017 Unit Sales

Month	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017
January	17	59%	27	11%	30	-50%	15	80%	27	-19%	22	14%	25
February	22	-32%	15	7%	16	131%	37	-35%	24	-13%	21	-14%	18
March	33	-36%	21	105%	43	-14%	37	19%	44	-39%	27	41%	38
April	31	3%	32	9%	35	37%	48	-6%	45	-38%	28	36%	38
May	21	19%	25	52%	38	11%	42	0%	42	-57%	18	144%	44
June	28	4%	29	0%	29	-3%	28	36%	38	-47%	20	80%	36
July	16	6%	17	106%	35	-49%	18	44%	26	-46%	14	79%	25
August	24	8%	26	42%	37	11%	41	-37%	26	46%	38	47%	56
September	27	22%	33	52%	50	0%	50	18%	59	-32%	40	-100%	0
October	24	21%	29	31%	38	18%	45	-13%	39	0%	39	-100%	0
November	23	17%	27	30%	35	-3%	34	3%	35	-23%	27	-100%	0
December	22	82%	40	-33%	27	33%	36	3%	37	-11%	33	-100%	0
Annual Totals	288	11%	321	29%	413	4%	431	3%	442	-26%	327	-14%	280
YTD Total	192	0%	192	37%	263	1%	266	2%	272	-31%	188	49%	280

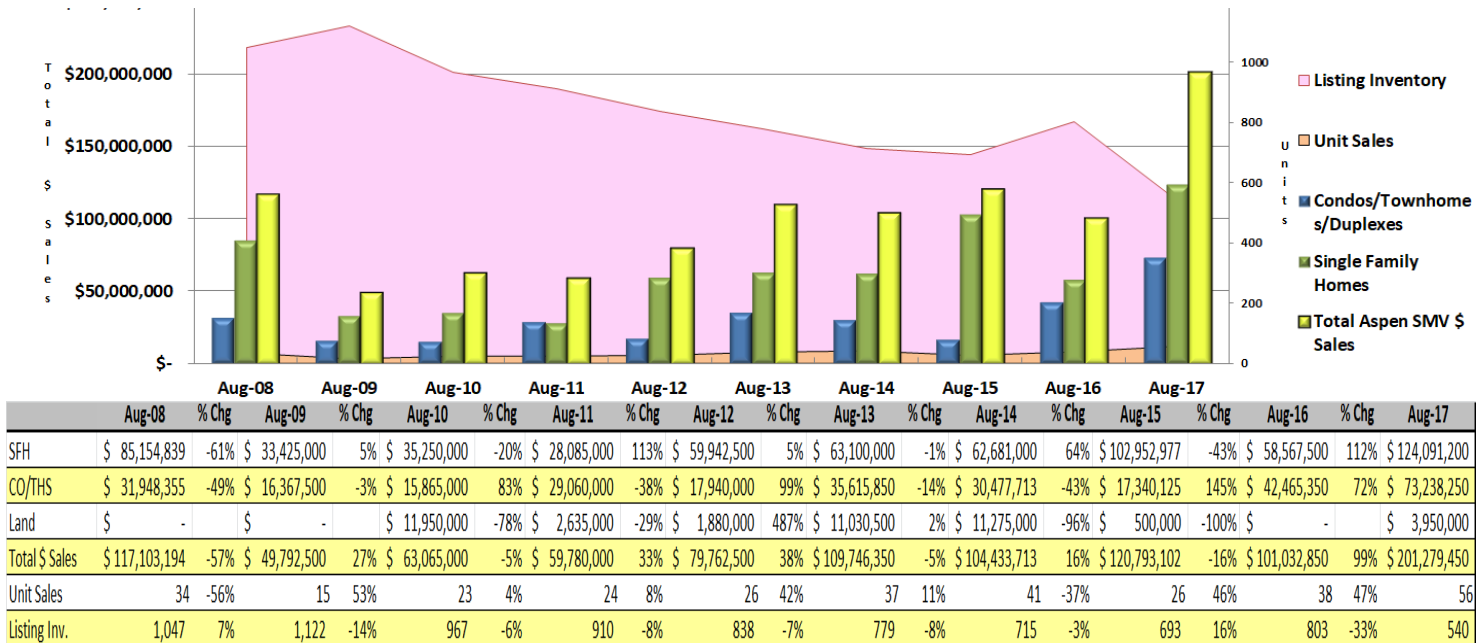
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## August 2017 Aspen &amp; Snowmass Village Total Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



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Vacant Land is excluded from graph for scale reasons.

	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Aug-17	% Chg	Jul-17	% Chg	Jul-16
<b>Single Family Homes</b>											
Unit Sales	13	-8%	12	-17%	10	80%	18	50%	9	350%	2
YTD Unit Sales	86	-7%	80	-38%	50	98%	99	18%	81	103%	40
Monthly \$ Sales	\$ 62,681,000	64%	\$ 102,952,977	-43%	\$ 58,567,500	112%	\$ 124,091,200	44%	\$ 68,892,250	1259%	\$ 5,071,000
YTD \$ Sales	\$ 396,084,517	30%	\$ 513,372,977	-49%	\$ 264,221,925	139%	\$ 630,753,471	20%	\$ 506,662,271	146%	\$ 205,654,425
Listing Inventory	250	2%	255	9%	279	-34%	184	-42%	261	-9%	288
<b>Condos / Townhomes</b>											
Unit Sales	22	-41%	13	115%	28	29%	36	61%	14	27%	11
YTD Unit Sales	158	6%	167	-25%	126	32%	166	22%	130	33%	98
Monthly \$ Sales	\$ 30,477,713	-43%	\$ 17,340,125	145%	\$ 42,465,350	72%	\$ 73,238,250	71%	\$ 21,436,125	14%	\$ 18,812,500
YTD \$ Sales	\$ 254,958,193	8%	\$ 275,252,738	-22%	\$ 215,751,225	37%	\$ 295,113,961	25%	\$ 221,875,711	28%	\$ 173,285,875
Listing Inventory	388	-7%	359	22%	438	-33%	292	-5%	308	-31%	449
<b>Vacant Land</b>											
Unit Sales	6	-83%	1	-100%	0		2	0%	2	100%	1
YTD Unit Sales	22	14%	25	-52%	12	25%	15	15%	13	8%	12
Monthly \$ Sales	\$ 11,275,000	-96%	\$ 500,000	-100%	\$ -		\$ 3,950,000	-13%	\$ 4,565,500	-26%	\$ 6,200,000
YTD \$ Sales	\$ 43,342,000	103%	\$ 87,782,500	-50%	\$ 43,995,000	43%	\$ 62,830,500	7%	\$ 58,880,500	34%	\$ 43,995,000
Listing Inventory	77	3%	79	9%	86	-26%	64	-2%	65	-24%	85
<b>Total Aspen Snowmass Market</b>											
Total Unit Sales	41	-37%	26	46%	38	47%	56	55%	25	79%	14
YTD Unit Sales	266	2%	272	-31%	188	49%	280	20%	224	49%	150
Total Monthly \$ Sales	\$ 104,433,713	16%	\$ 120,793,102	-16%	\$ 101,032,850	99%	\$ 201,279,450	53%	\$ 94,893,875	215%	\$ 30,083,500
Total YTD \$ Sales	\$ 694,384,710	26%	\$ 876,408,215	-40%	\$ 523,968,150	89%	\$ 988,697,932	20%	\$ 787,418,482	86%	\$ 422,935,300
Listing Inventory	715	-3%	693	16%	803	-33%	540	-17%	634	-23%	822

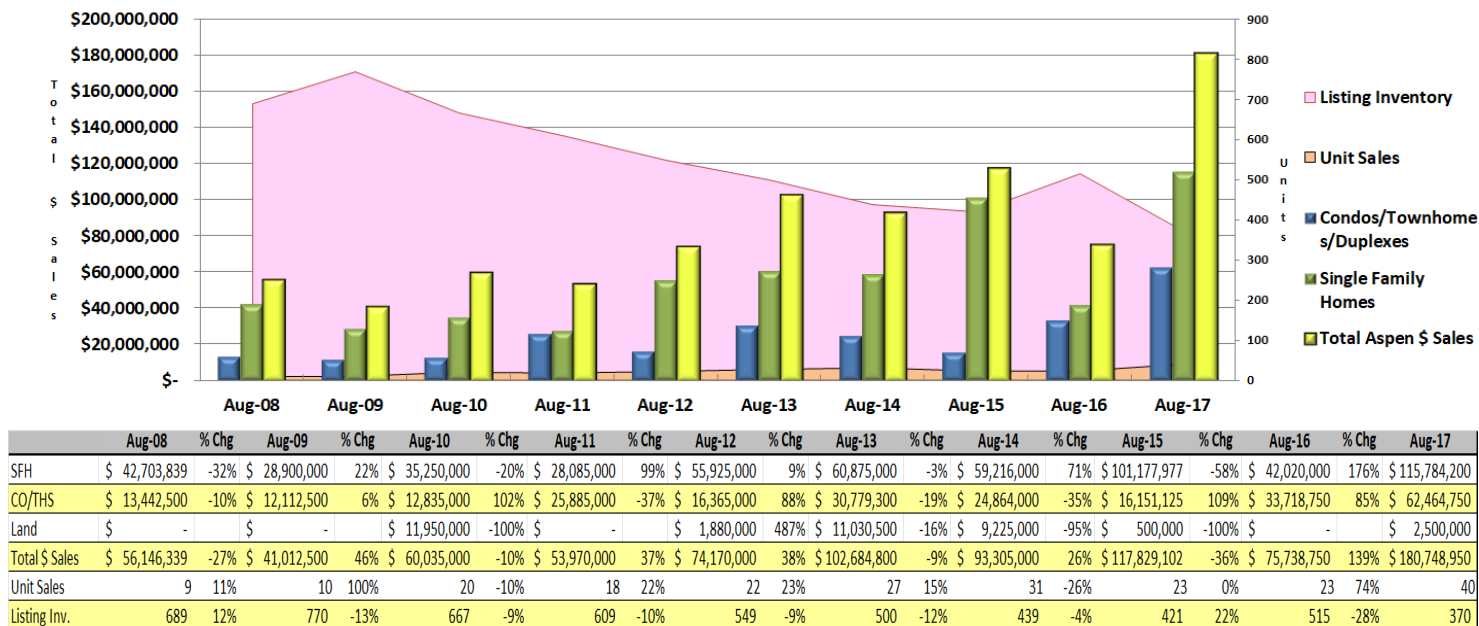
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The Estin Report: The chart and table above and on Pg 6 and 7 document sales activity for Aspen, including Brush Creek, and Snowmass Village (SMV) combined in the subject month. SMV sales are covered similarly on Pgs 8 and 9. Woody Creek (WC) and Old Snowmass (OSM) sales are identified on Pg 7 by location/neighborhood. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Starting with the August 2016 Snapshot, Aspen\* no longer includes WC and OSM. Information is from sources deemed reliable but cannot be guaranteed. The Estin Report © is copyrighted 2016 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "The Estin Report on Aspen real estate." For sales assistance and inquiries, please call Aspen Sothebys broker Tim Estin at [970.309.6163](tel:970.309.6163) or [tim@estinaspen.com](mailto:tim@estinaspen.com)



## August 2017 Aspen Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



\*Includes Aspen and Brush Creek Village not Snowmass Village, Woody Creek, and Old Snowmass. Vacant land excluded for scale reasons.

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	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Aug-17	% Chg	Jul-17	% Chg	Jul-16
<b>Single Family Homes</b>											
Unit Sales	11	0%	11	-55%	5	180%	14	43%	8		0
YTD Unit Sales	64	-5%	61	-64%	22	241%	75	19%	61	259%	17
Monthly \$ Sales	\$ 59,216,000	71%	\$ 101,177,977	-58%	\$ 42,020,000	176%	\$ 115,784,200	42%	\$ 67,092,250		\$ -
YTD \$ Sales	\$ 344,961,517	24%	\$ 426,348,977	-64%	\$ 152,596,425	259%	\$ 547,298,971	21%	\$ 431,514,771	290%	\$ 110,576,425
Listing Inventory	177	6%	188	10%	207	-15%	176	-1%	177	-16%	211
<b>Condos / Townhomes</b>											
Unit Sales	16	-31%	11	64%	18	39%	25	60%	10	11%	9
YTD Unit Sales	92	16%	107	-26%	79	39%	110	23%	85	39%	61
Monthly \$ Sales	\$ 24,864,000	-35%	\$ 16,151,125	109%	\$ 33,718,750	85%	\$ 62,464,750	74%	\$ 16,368,500	-6%	\$ 17,412,500
YTD \$ Sales	\$ 191,554,975	11%	\$ 213,128,425	-21%	\$ 168,738,250	41%	\$ 237,196,558	26%	\$ 174,731,808	29%	\$ 135,019,500
Listing Inventory	208	-16%	175	38%	241	-40%	145	-5%	152	-39%	250
<b>Vacant Land</b>											
Unit Sales	4	-75%	1	-100%	0		1	-100%	2	100%	1
YTD Unit Sales	12	75%	21	-62%	8	38%	11	9%	10	25%	8
Monthly \$ Sales	\$ 9,225,000	-95%	\$ 500,000	-100%	\$ -		\$ 2,500,000	-83%	\$ 4,565,500	-26%	\$ 6,200,000
YTD \$ Sales	\$ 28,476,000	192%	\$ 83,012,500	-57%	\$ 35,792,500	38%	\$ 49,405,500	5%	\$ 46,905,500	31%	\$ 35,792,500
Listing Inventory	54	7%	58	16%	67	-27%	49	0%	49	-25%	65
<b>Total Aspen Market</b>											
Total Unit Sales	31	-26%	23	0%	23	74%	40	50%	20	100%	10
YTD Unit Sales	168	13%	189	-42%	109	80%	196	20%	156	81%	86
Total Monthly \$ Sales	\$ 93,305,000	26%	\$ 117,829,102	-36%	\$ 75,738,750	139%	\$ 180,748,950	51%	\$ 88,026,250	273%	\$ 23,612,500
Total YTD \$ Sales	\$ 564,992,492	28%	\$ 722,489,902	-51%	\$ 357,127,175	134%	\$ 833,901,029	22%	\$ 653,152,079	132%	\$ 281,388,425
Listing Inventory	439	-4%	421	22%	515	-28%	370	-2%	378	-28%	526

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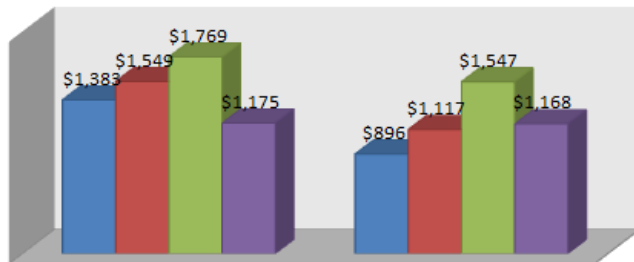




## Estin Report: August 2017 Aspen Condos - 3-Mos.Averages

### Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

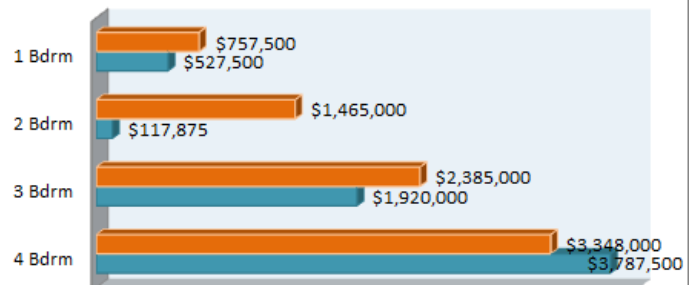


Jun-Aug 2017

Jun-Aug 2016

### Median Sold Price

Jun-Aug 2017 Jun-Aug 2016



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg		Jun-Aug 2016	% Chg		Jun-Aug 2016	% Chg		Jun-Aug 2016	% Chg		Jun-Aug 2016	% Chg		Jun-Aug 2016	% Chg		Jun-Aug 2016	% Chg		Jun-Aug 2016
	Jun-Aug 2017	Jun-Aug 2016		Jun-Aug 2017	Jun-Aug 2016		Jun-Aug 2017	Jun-Aug 2016		Jun-Aug 2017	Jun-Aug 2016		Jun-Aug 2017	Jun-Aug 2016		Jun-Aug 2017	Jun-Aug 2016		Jun-Aug 2017	Jun-Aug 2016	
1 Bdrm	904,042	71%	527,500	1,383	54%	896	637	8%	588	95%	0%	95%	91%	-4%	95%	6	200%	2	\$ 5,424,250	-73%	\$ 1,055,000
2 Bdrm	1,893,269	66%	1,139,781	1,549	39%	1,117	1,177	16%	1,018	93%	-2%	95%	95%	3%	92%	13	63%	8	\$ 24,612,500	-42%	\$ 9,118,250
3 Bdrm	3,378,344	38%	2,451,000	1,769	14%	1,547	1,812	24%	1,463	94%	5%	90%	92%	4%	89%	16	100%	8	\$ 54,053,500	10%	\$ 19,608,000
4 Bdrm	3,434,222	-1%	3,475,000	1,175	1%	1,168	3,046	1%	3,007	93%	0%	93%	87%	-7%	94%	9	125%	4	\$ 30,908,000	3%	\$ 13,900,000

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## Estin Report: What Aspen\* Areas Are Selling? 3-Mos.Avg. Sales by Location

Location	Avg Sold Price (\$M)			Avg Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales			Dollar Sales			Active Listings			Absorption Rate		
	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016
Central Core (SFH)	\$11.1			\$3,293			97%			97%			4		0	\$44.5		\$0.0	23	28%	18	17		
Central Core (CO&TH)	\$2.6	45%	\$1.8	\$1,621	9%	\$1,490	90%	-3%	93%	88%	-4%	92%	35	84%	19	\$91.8	167%	\$34.4	216	-16%	258	19	-55%	41
Smuggler (SFH)	\$3.6			\$981			90%			71%			1		0	\$3.6		\$0.0	12	-8%	13	36		
Smuggler (CO&TH)	\$0.7	6%	\$0.6	\$903	10%	\$822	97%	-1%	98%	97%	0%	97%	3	-25%	4	\$2.0	-21%	\$2.5	22	-19%	27	22	9%	20
West Aspen	\$6.4	-17%	\$7.7	\$908	-20%	\$1,135	93%	-3%	96%	84%	-12%	96%	6	100%	3	\$38.3	66%	\$23.0	108	15%	94	54	-43%	94
West End	\$12.0	58%	\$7.6	\$2,328	38%	\$1,682	100%	7%	94%	100%	7%	94%	3	0%	3	\$35.9	58%	\$22.8	54	0%	54	54	0%	54
Red Mountain	\$11.5	22%	\$9.4	\$1,879	-30%	\$2,684	94%	-6%	100%	94%	-6%	100%	7	600%	1	\$80.3	754%	\$9.4	38	-7%	41	16	-87%	123
East Aspen	\$5.2	-43%	\$9.1	\$1,599	24%	\$1,285	90%	3%	88%	94%	7%	88%	5	150%	2	\$26.1	44%	\$18.2	50	-7%	54	30	-63%	81
McLain Flats/Starwood	\$7.8			\$944			85%			76%			4		0	\$31.3		\$0.0	37	0%	37	28		
Woody Creek (Over \$1.5M)			\$4.7			\$3,929			57%			57%	0	-100%	2	\$0.0	-100%	\$9.3	37	-8%	40			60
Brush Creek Village													0		0	\$0.0		\$0.0	14	56%	9			

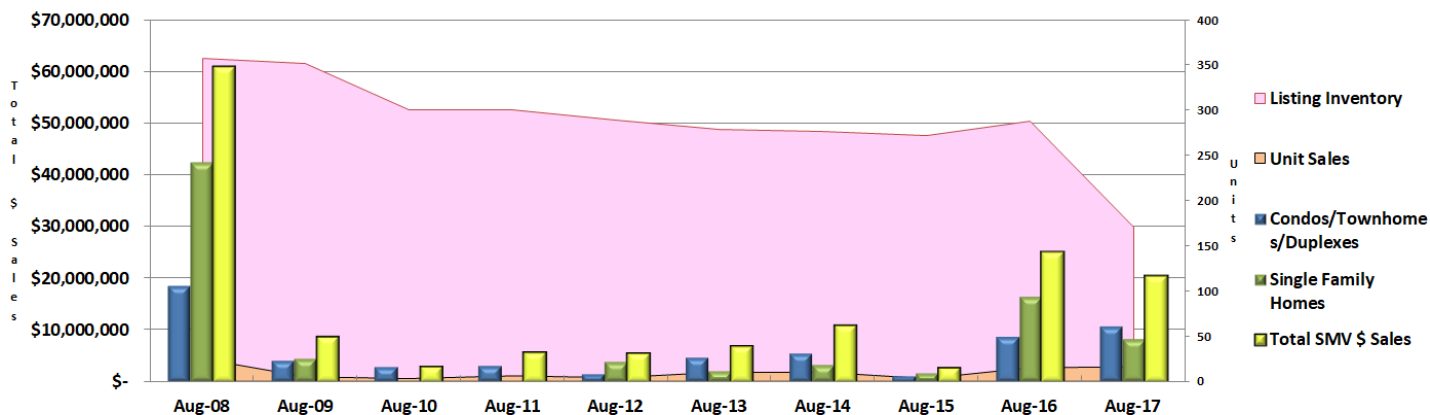
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\*Specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.  
NOTE: All blank spaces represent a zero value or invalid percentage.



## August 2017 Snowmass Village Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



	Aug-08	% Chg	Aug-09	% Chg	Aug-10	% Chg	Aug-11	% Chg	Aug-12	% Chg	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Aug-17
SFH	\$ 42,451,000	-89%	\$ 4,525,000	-100%	\$ -		\$ -		\$ 4,017,500	-45%	\$ 2,225,000	56%	\$ 3,465,000	-49%	\$ 1,775,000	832%	\$ 16,547,500	-50%	\$ 8,307,000
CO/THS	\$ 18,505,855	-77%	\$ 4,255,000	-29%	\$ 3,030,000	5%	\$ 3,175,000	-50%	\$ 1,575,000	207%	\$ 4,836,550	16%	\$ 5,613,713	-79%	\$ 1,189,000	636%	\$ 8,746,600	23%	\$ 10,773,500
Land	\$ -		\$ -		\$ -		\$ 2,635,000	-100%	\$ -		\$ -		\$ 2,050,000	-100%	\$ -		\$ -		\$ 1,450,000
<b>Total \$ Sales</b>	<b>\$ 60,956,855</b>	<b>-86%</b>	<b>\$ 8,780,000</b>	<b>-65%</b>	<b>\$ 3,030,000</b>	<b>92%</b>	<b>\$ 5,810,000</b>	<b>-4%</b>	<b>\$ 5,592,500</b>	<b>26%</b>	<b>\$ 7,061,550</b>	<b>58%</b>	<b>\$ 11,128,713</b>	<b>-73%</b>	<b>\$ 2,964,000</b>	<b>753%</b>	<b>\$ 25,294,100</b>	<b>-19%</b>	<b>\$ 20,530,500</b>
Unit Sales	25	-80%	5	-40%	3	100%	6	-33%	4	150%	10	0%	10	-70%	3	400%	15	7%	16
Listing Inv.	358	-2%	352	-15%	300	0%	301	-4%	289	-3%	279	-1%	276	-1%	272	6%	288	-41%	170

\*Snowmass Village only. Vacant Land is excluded from graph for scale reasons.

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	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Aug-17	% Chg	Jul-17	% Chg	Jul-16
<b>Single Family Homes</b>											
Unit Sales	2	-50%	1	400%	5	-20%	4	-75%	1	-50%	2
YTD Unit Sales	22	-14%	19	47%	28	-14%	24	-17%	20	-13%	23
Monthly \$ Sales	\$ 3,465,000	-49%	\$ 1,775,000	832%	\$ 16,547,500	-50%	\$ 8,307,000	78%	\$ 1,800,000	-65%	\$ 5,071,000
YTD \$ Sales	\$ 51,123,000	70%	\$ 87,024,000	28%	\$ 111,625,500	-25%	\$ 83,454,500	10%	\$ 75,147,500	-21%	\$ 95,078,000
Listing Inventory	73	-8%	67	7%	72	-89%	8	-950%	84	9%	77
<b>Condos / Townhomes</b>											
Unit Sales	6	-67%	2	400%	10	10%	11	64%	4	100%	2
YTD Unit Sales	66	-9%	60	-22%	47	19%	56	-20%	45	22%	37
Monthly \$ Sales	\$ 5,613,713	-79%	\$ 1,189,000	636%	\$ 8,746,600	23%	\$ 10,773,500	53%	\$ 5,067,625	262%	\$ 1,400,000
YTD \$ Sales	\$ 63,403,218	-2%	\$ 62,124,313	-24%	\$ 47,012,975	23%	\$ 57,917,403	19%	\$ 47,143,903	23%	\$ 38,266,375
Listing Inventory	180	2%	184	7%	197	-25%	147	-6%	156	-22%	199
<b>Vacant Land</b>											
Unit Sales	2	-100%	0		0		1	-100%	0		0
YTD Unit Sales	10	-60%	4	0%	4	0%	4	-25%	3	-25%	4
Monthly \$ Sales	\$ 2,050,000	-100%	\$ -		\$ -		\$ 1,450,000	100%	\$ -		\$ -
YTD \$ Sales	\$ 14,866,000	-68%	\$ 4,770,000	72%	\$ 8,202,500	64%	\$ 13,425,000	11%	\$ 11,975,000	46%	\$ 8,202,500
Listing Inventory	23	-9%	21	-10%	19	-21%	15	-7%	16	-20%	20
<b>Total Snowmass Village Market</b>											
Total Unit Sales	10	-70%	3	400%	15	7%	16	-69%	5	25%	4
YTD Unit Sales	98	-15%	83	-5%	79	6%	84	-19%	68	6%	64
Total Monthly \$ Sales	\$ 11,128,713	-73%	\$ 2,964,000	753%	\$ 25,294,100	-19%	\$ 20,530,500	67%	\$ 6,867,625	6%	\$ 6,471,000
Total YTD \$ Sales	\$ 129,392,218	19%	\$ 153,918,313	8%	\$ 166,840,975	-7%	\$ 154,796,903	13%	\$ 134,266,403	-5%	\$ 141,546,875
Listing Inventory	276	-1%	272	6%	288	-41%	170	-51%	256	-14%	296

NOTE: All blank spaces represent a zero value or invalid percentage.

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The Estin Report: The chart and table above and on Pg 6 and 7 document sales activity for Aspen, including Brush Creek, in the subject month. Snowmass Village (SMV) sales are covered similarly on Pgs 8 and 9. Woody Creek (WC) and Old Snowmass (OSM) sales are identified on Pg 7, sales by location/neighborhood. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Starting with the August 2016 Snapshot, Aspen\* no longer includes WC and OSM. Information is from sources deemed reliable but cannot be guaranteed. The Estin Report © is copyrighted 2016 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "The Estin Report" on Aspen real estate." For sales assistance and inquiries, please call Aspen Sothebys broker Tim Estin at [970.309.6163](tel:970.309.6163) or [tim@estinaspen.com](mailto:tim@estinaspen.com)

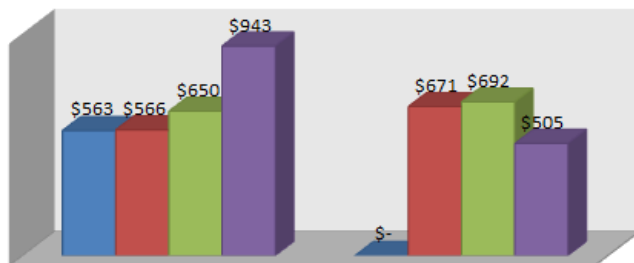




## Estin Report: August 2017 Snowmass Village Condos—3-Mos. Averages

### Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

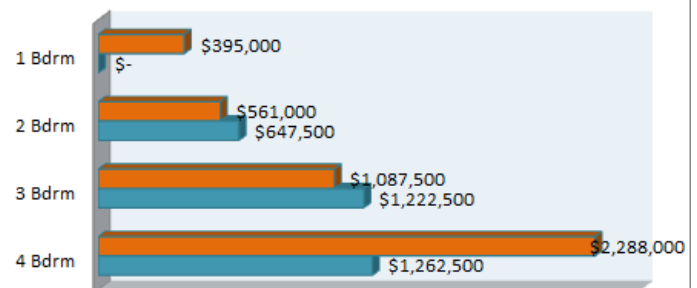


Jun-Aug 2017

Jun-Aug 2016

### Median Sold Price

Jun-Aug 2017 Jun-Aug 2016



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016
1 Bdrm	368,333			563			652			99%			91%			3			\$ 1,105,000		
2 Bdrm	613,227	-14%	709,513	566	-16%	671	1,104	6%	1,040	96%	3%	93%	91%	3%	88%	11	38%	8	\$ 6,745,500	19%	\$ 5,676,100
3 Bdrm	1,087,500	-29%	1,523,875	650	-6%	692	1,670	-20%	2,083	97%	3%	94%	97%	11%	88%	2	-50%	4	\$ 2,175,000	-64%	\$ 6,095,500
4 Bdrm	2,440,100	93%	1,262,500	943	87%	505	2,565	3%	2,499	92%	2%	90%	87%	7%	81%	5	400%	1	\$ 12,200,500	866%	\$ 1,262,500

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## Estin Report: What Snowmass Village\* Areas Are Selling? Monthly and 3-Mos. Averages

Location	Avg Sold Price (\$M)			Avg Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales			Dollar Sales			Active Listings			Absorption Rate (Mos.)**		
	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016	Jun-Aug 2017	% Chg	Jun-Aug 2016
Divide	\$10.1			\$1,842			92%			85%			1		0	\$10.1		\$0.0	9	-10%	10	27		
Wood Run			\$4.0			\$976			94%			94%	0	-100%	3	\$0.0	-100%	\$11.9	11	-21%	14			14
Ridge Run	\$1.8	-36%	\$2.8	\$447	-43%	\$785	96%	0%	96%	96%	8%	89%	1	-67%	3	\$1.8	-79%	\$8.4	26	-4%	27	78	189%	27
Fox Run PUD	\$2.4			\$494			82%			82%			1		0	\$2.4		\$0.0	5	150%	2	15		
Two Creeks													0		0	\$0.0		\$0.0	7	-36%	11			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$2.1	43%	\$1.5	\$621	-7%	\$669	94%	3%	91%	94%	3%	91%	4	300%	1	\$8.3	473%	\$1.5	16	23%	13	12	-69%	39
Meadow Ranch													0		0	\$0.0		\$0.0	10	100%	5			
Horse Ranch	\$2.4	-1%	\$2.5	\$862	20%	\$717	93%	3%	91%	93%	6%	88%	1	-67%	3	\$2.4	-67%	\$7.4	10	-29%	14	30	114%	14
Sinclair Meadows													0		0	\$0.0		\$0.0	1	0%	1			
Country Club Estates													0		0	\$0.0		\$0.0	1	-75%	4			
Old Snowmass (Over \$1.5M)	\$4.9	63%	\$3.0	\$657	1%	\$650	98%	5%	93%	98%	12%	88%	1	-50%	2	\$4.9	-18%	\$6.0	41	-16%	49	123	67%	74

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NOTE: All blank spaces represent a zero value or invalid percentage.

# August 2017: Aspen Snowmass Real Estate Market Snapshot



## THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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- JK/K COMPANY, DENVER AND CHICAGO

"On-going research and analysis of the local real estate market positions Tim Estin to meet the most unique demands of potential clients in Aspen. While closing on a very complex transaction, Tim never said NO to our numerous requests, was always available, and very knowledgeable and helpful in getting us the best deal possible. Thank you for thinking 'out of the box'."

- N&MS, ASPEN AND NYC

"Tim Estin brought both passion and a deep, multi-generational local knowledge of the area to the table. He was our crusader. Unbelievably, he found us an unlisted, off-market property that was perfect for us. His connections and savvy enabled us to buy the house of our dreams. He handled everything with aplomb."

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Contact the expert in Aspen real estate and author of *The Estin Report*, the primary market guide for Aspen Snowmass real estate and one of the many reasons local media call him, "One of the town's best real estate brokers."

